5 per cent in a phased manner. Besides, the Statutory Liquidity Ratio (SLR) was also reduced by 1 per cent of NDTL from 25 per cent to 24 per cent. In addition successive reductions in repo and reverse repo rates were announced to provide for liquidity in the monetary system. Some other facilities were also initiated to augment liquidity and to ensure that credit continues to flow to the productive sectors of the economy.

As per the RBI, the measures have resulted in augmentation of actual/potential liquidity in the banking system of about Rs. 4.49 lakh crore (from mid September 2008 till June 2009); in addition, the permanent reduction in the SLR by 1.0 per cent of the NDTL has made available liquid funds of the order of Rs. 40,000 crore for the purpose of credit expansion. The details are given below:

Table: Actual/Potential Release of Primary Liquidity – since Mid September, 2008 till June 2009

S.No.	Measures/Facility	Amount (Rs. crore)
1.	CRR Reduction	1,60,000
2.	Unwinding/Buyback/De-sequestering of Market Stabilisation Scheme securities	1,54,927
3.	Term Repo Facility	60,000
4.	Increase in Export Credit Refinance	35,434
5.	Special Refinance facility for Scheduled Commercial Banks (Non Regional Rural Banks)	38,429
	Total (1 to 5)	4,48,790
	Memo: Statutory Liquidity Ratio (SLR) reduction	40,000

Source: RBI

Fallout of global economic crisis

1067. SHRI SYED AZEEZ PASHA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that more than 10 lakh workers have lost their jobs as a fallout of the ongoing global economic crisis;

(b) if so, the details thereof; and

(c) the measures taken by Government to face the global crisis?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) While no comprehensive employment data giving definite estimate is available for the recent period, some sample surveys have indicated employment losses in the wake of global economic slowdown. In a sample survey conducted by Labour Bureau covering 2581 units in

20 centres across 11 States/UTs relating to important sectors like mining, textiles, metals, gems and jewellery, automobile, transport and IT/BPO, it was observed that about half a million workers have lost their jobs during the quarter October-December, 2008. The major impact of the slowdown was observed in the export oriented units. The decline in employment observed in gems and jewellery, transport and automobiles was 8.58 percent, 4.03 percent and 2.42 percent respectively. In a similar survey conducted by Labour Bureau covering 3192 units in 21 centres across 11 States/UTs relating to sectors like textiles and apparel, handloom/powerloom, leather, metals, gems and jewellery, automobiles, transport and IT/BPO, it was observed that the employment in selected sectors has increased by a quarter million during the January-March, 2009 period. The sectors registering increase in employment during January-March, 2009 period are gems and jewellery, textiles, IT-BPO, handloom/powerloom and automobiles. However, decline in employment during January-March, 2009 has been observed in leather, metals and transport. The Department of Commerce has separately conducted some surveys, the results of which are given below:

Sl. No.	Period of Survey	Job losses (Direct and Indirect) in persons
1.	Aug.' 2008-Oct' 2008	65,507
2.	Aug.' 2008-16.01.09	1,09,513
3.	Aug.' 08-09.02.09	1,17,602
4.	Aug.' 08-28.02.09	1,19,159

(c) In order to counter the negative fallout of the global slowdown on the Indian economy, the Government provided three fiscal stimulus packages in the form of tax relief to boost demand and increased expenditure on public projects to create employment and public assets. The RBI took a number of monetary easing and liquidity enhancing measures to facilitate flow of funds from the financial system to meet the needs of productive sectors. Some of the measures to provide employment and give relief in the case of job loss include implementation of the Rajiv Gandhi Shramik Kalyan Yojana wherein the insured worker and his family are entitled to about 50 percent of wages upto a period of one year and medical benefits in the case of job loss, skill upgradation/training programmes, National Rural Employment Guarantee scheme (NREGS) etc. Employment was provided to more than 4.47 crore households in 2008-09 under NREGS.

Rise in consumer price index

1068. SHRI KALRAJ MISHRA:
SHRI SANTOSH BAGRODIA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that consumer price index rose to 10.2 per cent in May whereas the wholesale price inflation remains less than half; and